

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 H-01 EB-08 COME-00 TRSE-00 L-03
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LIMITED OFFICIAL USE CAIRO 14299

FOR NEA/EGY

E.O. 11652: NA
TAGS: BDIS ETRD EG US
SUBJ: PETROLEUM: LVO CASE

REF: (A) CAIRO 14153 (B) CAIEO 12479, (C) STATE 201649,
(D) STATE 171713

1. EMBOFFS MET WITH RAMZY LEITHY, CHAIRMAN, EGYPTIAN
GENERAL PETROLEUM CORPORATION, AUGUST 29 TO DISCUSS LVO
COMPALINT. E/C COUNS EXPLAINED AT SOME LENGTH MAGNITUDE OF
PROBLEM FACED BY LVO'S OWNERS AS MENTIONED REF C. NOTING
CONGRESSIONAL INTEREST, WE ASKED IF THERE
WERE SOME WAY THAT EGPC DECISION NOT LET LVO DISPOSE OF
ASSETS IN QUESTION COULD BE REVERSED.

2. LEITHY INITIALLY EXPRESSED SURPRISE THAT MATTER HAD BEEN
RAISED TO GOVERNMENT LEVEL. HE EXPLAINED THAT HIS FIRST
REACTION TO LVO REQUEST TO DISPOSE OF PIPE HAD BEEN POSITIVE.
HOWEVER, AFTER HEARING FROM HIS LEGAL DEPARTMENT AND CHECKING
WITH UNIDENTIFIED AMERICAN LEGAL SOURCE, HE SAID HE DISCOVERED
THAT HE WAS NOT AT LIBERTY, ACCORDING TO TERMS OF THE
AGREEMENT, TO ACCEED TO LVO'S WISHES ON DISPOSITION OF THE
PIPE. HE EMPHASIZED THAT HE IS WILLING TO LET LVO HAVE
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WHATEVER IS LEGALLY THEIRS; HE ASSURED US HE WOULD NOT
STRETCH AGREEMENT TO TAKE ADVANTAGE OF LVO. IT IS HIS
CLEAR IMPRESSION, HOWEVER, THAT TERMS OF AGREEMENT PROVIDE
THAT LVO COULD NOT DISPOSE OF MATERIAL IN QUESTION.

3. AT OUR URGING, LEITHY DID AGREE, HOWEVER, TO ASK HIS
LEGAL DEPARTMENT TO TAKE ANOTHER LOOK TO SEE IF THERE IS

ANY POSSIBILITY THAT EGPC "HAS A CHOICE IN THE MATTER".
HE ASSURED US THAT HE WOULD CONTACT US AFTER HE HAS STUDIED
CASE THOROUGHLY.

4. COMMENT: BELIEVE LEITHY LIKELY WILL BE BACK IN
TOUCH WITH US, BUT IF WE HAVE NOT RECEIVED REPLY BY SEPTEMBER 1
WE WILL FOLLOW UP. RECOMMEND DEPARTMENT INFORM LVO ONLY THAT
WE HAVE MADE APPROACH AND THAT EGPC, AT OUR REQUEST, IS TAKING
A SECOND LOOK AT MATTER.

5. FYI: LEITHY SEEMED GENUINELY SURPRISED THAT USG WOULD BE
TAKING INTEREST IN THIS MATTER. WE HAVE IMPRESSION HE DID
NOT FULLY UNDERSTAND JUST HOW STRONGLY LVO'S OWNERS FEEL
ABOUT LOSS OF ASSETS, NOR WAS HE, OF COURSE, AWARE OF
CONGRESSIONAL INTEREST. AS FAR AS HE CONCERNED, HE REFUSED
LVO'S REQUEST ON SOLID LEGAL GROUNDS, ACCORDING TO TERMS OF
AGREEMENT. BELIEVE HE WENT CONSIDERABLE WAY TOWARDS MEETING
OUR CONCERN BY ASKING FOR ANOTHER STUDY. WOULD APPRECIATE
DEPARTMENT'S READING OF LVO'S LEGAL CASE FOR OUR POSSIBLE USE
AT SUBSEQUENT MEETINGS. OBVIOUSLY WE NOT COMPETENT TO
ARGUE LEGALITIES WITH EGPC, BUT IF THERE IS SOLID LEGAL
BASIS FOR LVO POSITION WE SHOULD BE INFORMED. END FYI.
EILTS

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